

FISCAL NOTE

SB 243 - HB 299

February 12, 1997

SUMMARY OF BILL: Exempts from the registration requirements of TCA 48-101-501 *et seq.* all non-profit civic organizations exempted from taxation under 501(c)(4) of the IRS Code and all domestic fraternal societies, orders or organizations operating under the lodge system that are exempt from taxation under 501(c)(10) of the IRS Code.

ESTIMATED FISCAL IMPACT:

Decrease State Revenues - \$5,700

Revenue Loss:

- | | |
|--|--------------|
| (A) 42 organizations are currently registered with 501(c)(4) tax exempt status which would be exempt from registration requests | \$4,700 |
| (B) Four organizations are currently registered with 501(c)(10) tax exempt status which would be exempt from registration requirements | <u>1,000</u> |

Total Annual Revenue Loss

\$5,700

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director